

## Press Release

May 08, 2024  
Page 1/1

### thyssenkrupp completes sale of its industrial business in India

- Sale of majority stake to existing co-shareholders
- Strategic portfolio streamlining in thyssenkrupp's mining business completed
- Cooperation agreements for core technologies continue to secure market access

thyssenkrupp today successfully completed the sale of its industrial business in India. The majority stake in thyssenkrupp Industries India Private Limited held by thyssenkrupp was sold to the existing co-shareholders Paharpur Cooling Towers Limited and Protos Engineering Co. Private Limited. thyssenkrupp Industries India is an industrial equipment company providing engineering, procurement and construction services for plant engineering projects mainly in the mining, energy and sugar industries. In January of this year, the partners reached an agreement on this transaction (signing). The sale has now been completed (closing) following the completion of the competition law assessments. The parties have agreed not to disclose the purchase price. thyssenkrupp Industries India was originally part of thyssenkrupp's mining activities, the majority of which were sold to the Danish company FLSmidth in 2022. Most recently, the Indian business was managed by thyssenkrupp Polysius, a leading engineering partner to the global cement industry.

Volkmar Dinstuhl, member of the Executive Board of thyssenkrupp AG: "With the sale of our Indian industrial business we are closing an important chapter of our portfolio strategy in industrial plant engineering. The sold technology program is no longer part of the core business of thyssenkrupp Polysius. Under the umbrella of our new Decarbon Technologies segment, we want to expand our product and service portfolio in cement plant construction in the direction of green transformation and focus on higher-margin and more sustainable business models."

Despite the sale of thyssenkrupp's shares, both parties intend to continue working together in the core business of cement production in the region. To this end, corresponding license and service agreements have been signed with thyssenkrupp Polysius. The aim is a seamless transition of business activities in core technologies from thyssenkrupp Polysius and the best possible customer support for ongoing projects.

#### Contact persons for media

thyssenkrupp AG Communications

Konrad Böcker

Telefon: +49 (173) 898 2102

mailto: [press@thyssenkrupp.com](mailto:press@thyssenkrupp.com)

Nicola Röttger

+49 (201) 844-536481

[www.thyssenkrupp.com/en](http://www.thyssenkrupp.com/en)

[@thyssenkrupp\\_en](https://www.thyssenkrupp.com/en)